



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Ameris Bank, Moultrie, Georgia, Assumes All of the Deposits of First Bank of Jacksonville, Jacksonville, Florida

FOR IMMEDIATE RELEASE

First Bank of Jacksonville, Jacksonville, Florida, was closed today by the Florida Office of Financial Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Ameris Bank, Moultrie, Georgia, to assume all of the deposits of First Bank of Jacksonville.

The two branches of First Bank of Jacksonville will reopen on Monday as branches of Ameris Bank. Depositors of First Bank of Jacksonville will automatically become depositors of Ameris Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to the applicable limits. Customers of First Bank of Jacksonville should continue to use their existing branch until they receive notice from Ameris Bank that it has completed systems changes to allow other Ameris Bank branches to process their accounts as well.

This evening and over the weekend, depositors of First Bank of Jacksonville can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2010, First Bank of Jacksonville had approximately \$81.0 million in total assets and \$77.3 million in total deposits. Ameris Bank did not pay the FDIC a premium



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-231-2010

for the deposits of First Bank of Jacksonville. In addition to assuming all of the deposits, Ameris Bank agreed to purchase essentially all of the failed bank's assets.

The FDIC and Ameris Bank entered into a loss-share transaction on \$60.0 million of First Bank of Jacksonville's assets. Ameris Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:
<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-954-9532. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at
<http://www.fdic.gov/bank/individual/failed/firstbankjacksonville.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$16.2 million. Compared to other alternatives, Ameris Bank's acquisition was the least costly resolution for the FDIC's DIF. First Bank of Jacksonville is the 133rd FDIC-insured institution to fail in the nation this year, and the 26th in Florida. The last FDIC-insured institution closed in the state was Wakulla Bank, Crawfordville, on October 1, 2010.
